

## PRESS RELEASE

### **Agreement between Magneti Marelli and Endurance in India: joint venture for shock absorbers**

Magneti Marelli and Endurance Technologies Pvt. Ltd. have signed a joint venture agreement aimed at the production of shock absorbers for motor vehicles in India and Thailand.

According to the terms of the agreement, which provide for equal shareholdings, the joint venture company is set to be operative by the first quarter of 2009.

The industrial facilities will be located in Chackan, in the region of Pune, Maharashtra. Another production unit is also planned in Thailand, near Bangkok, where the Endurance Group is already present.

The joint venture will specifically deal in the design, production and marketing of shock absorbers – including semi-corner modules and gas springs – for cars and commercial vehicles.

The products made by the JV will be aimed at local and international carmakers operating in the Indian continent and in nearby regions.

Endurance is an international group specialized in aluminium die casting and specifically in the production of vehicle components and systems such as suspensions, transmissions and braking systems. Endurance is also present in Italy, with production facilities in Turin and Bologna and in Germany with production facility at Massenbachhausen.

Thanks to this agreement, Magneti Marelli consolidates its global footprint in the shock absorbers sector. In addition to this joint venture company, Magneti Marelli also has a consolidated presence in South America, the U.S. and Poland, with an industrial mission addressed to both OE manufacturers and the Aftermarket.

*“The agreement with a partner as important as Endurance, leader in India and with an international industrial imprint” – commented Eugenio Razelli, Magneti Marelli’s CEO – confirms our strategy to be directly present in one of the most strategic markets in the world. The combination of our technologies, broad product range, innovations such as the electronic dampening system of “SDC” suspensions and our global presence makes our offer in the shock absorbers field a very competitive one, capable of satisfying new strategic markets such as, for example, the BRIC - Brazil, Russia, India, China – region and Turkey.*

**Magneti Marelli**, a company belonging to the Fiat Group, designs, produces and markets advanced systems and components for motor vehicles. With its 46 production facilities (56 production units), 9 R&D centres and 27 application centres in 16 countries, 28,000 employees and a turnover of 5 billion Euros in 2007, the group supplies all the leading carmakers in Europe, North and South America and the Far East. The business areas include: Lighting - Electronic systems- Powertrain – Suspensions and Shock absorber systems - Exhaust systems– Aftermarket Parts & Services - Motorsport.

**Corbetta, Milan, June 13<sup>th</sup>, 2008**